

Investing in South Carolina



Putting South Carolina back to work: The CEA estimates that 41,000 jobs were created or saved by the Recovery Act in South Carolina through June, 2010. These jobs are supported by the more than \$4.7 billion in Recovery Act funds which have been made available to South Carolina – and the more than \$2.8 billion which has already been spent.

Developing and Advancing South Carolina's Growing Industries and Infrastructure

- Over \$506.8 million has been obligated for 204 transportation projects. These projects are putting 772 people to work, and improving 537 miles of highway across the state.
- 454 Recovery Act-backed small business loans have been given to South Carolina small businesses, who are now investing \$187 million into creating new jobs and buying new equipment they need to succeed.
 - › Example: Sylvan Dell Publishing- Navy Veteran and small business owner Lee German runs an award-winning children's book company in Mount Pleasant. He received a Patriot Express loan for \$50,000 in 2009 to help him meet inventory needs and keep his full-time and part-time staff. His Patriot Express loan benefited from the 90% SBA guarantee under the Recovery Act.
- America's energy future is cleaner, more efficient, and made at home, thanks in part to the 68 clean energy projects that have been funded with the \$1.7 billion clean energy investment that the Recovery Act made into South Carolina.
 - › Example: Headquartered in Washington State, Itron, Inc is a manufacturing and information integration company and a leading technology provider to energy and water industries throughout the world. One of its two US manufacturing facilities is located in Oconee County, West Union, South Carolina. The plant manufactures component circuit boards and AMI meters. This facility was recently expanded to accommodate increasing order for smart grid related components, and is expected to increase man hours and hire more workers to accommodate new orders as a direct result of DOE's selections for Smart Grid Demo and Investment Grants. Expected deals include CenterPoint in Huston TX, Detroit Edison, Southern Edison, and San Diego—all very large projects supported by ARRA Smart Grid Investment Awards. The \$5.2 million Recovery Act 48C Tax credit will help them re-equip their West Union, SC facility to help with an increase in demand for their OpenWay CENTRON. This meter is a fully interoperable, solid-state smart meter with a built-in, two-way communications path and integrated remote on/off switch. The CENTRON meter is the first advanced meter for the residential market providing open-standards architecture, modular design for communications flexibility, and extensive functionality to support smart grid infrastructure. The reequipping of the facility in this project will allow an annual production capacity of 4 million meters. Itron estimates that one year's production of the meters will be able to reduce electricity use by approximately 1.7 million MWh per year.
- › Over 1,409 homes have already been weatherized, and ultimately 6,500 homes will be weatherized with Recovery Act investments.
- As many as 87,117 people and 216 community institutions, such as schools and hospitals, stand to benefit from broadband projects in South Carolina.
- The water infrastructure of South Carolina will see significant improvements as a result of the 58 rural water and waste disposal projects, and clean and drinking water projects being launched across the state by the Recovery Act.

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Providing Relief to the Individual Residents of South Carolina

- Because of the Making Work Pay tax credit, 1.7 million South Carolina working families will collectively receive \$800.0 million in tax relief – dollars they can put to use immediately.
- Over 370,000 South Carolina residents have expanded unemployment benefits because of the Recovery Act.
- Approximately 14,000 people in South Carolina received COBRA benefits, due in part to Recovery Act investments.
- More than 873,628 South Carolina seniors and 39,315 veterans have received one-time economic relief payments of \$250, totaling over \$228.2 million.
- The Recovery Act is investing in South Carolina's future, helping students and their parents with education costs.
 - › 23,488 low-income undergraduate students in South Carolina have received grants to help them further their education and provide opportunities they might not otherwise have. What's more, the average grant to students increased by 640.

More Investments to Support South Carolina

- Professors, students, and other researchers in South Carolina have received \$51 million to fund 172 health research projects and explore treatments and cures to medical issues that affect millions of Americans.
- More than 5,311 education positions were reported as funded by the Recovery Act in the second quarter of 2010 in South Carolina – which has received more than \$1.3 billion in funding from the Department of Education.
- The Recovery Act has already made over \$794.7 million available to help prevent Medicaid cuts in South Carolina. The state has spent over \$747.9 million of the available funds.
- Law enforcement agencies in South Carolina received over \$20.8 million in funding to support 139 police officers' salaries and benefits for three years.